

Schedule:	SP2
Reserve Fund Category:	Special Purposes
Reserve Fund Name:	Green Initiatives

The Green Initiatives Reserve Fund (the "Fund") is hereby established to receive and hold donations or budgetary contributions for purposes of funding or lending funding for projects or initiatives which further the objectives or support the strategic directions of the Town's Corporate Environmental Action Plan as amended from time to time. Council may direct that portions of revenues or savings arising from certain projects are to be contributed to the Reserve Fund.

Balances in the Fund will be planned for specific projects recommended to or by Council during the annual budget process, or other times throughout the year, having consulted with the Environmental Advisory Committee.

Due to its nature, there is no target balance for this Fund.

At any time, acting in the best interests of the Town, Council may direct that some or all balances in the Fund be transferred to other reserve funds, or used for other purposes.

The Fund is established by transfer of the current balance in the Town's Green Initiatives Reserve Fund account.